

**Table 4.1. U.S. International Transactions in Primary Income**

[Millions of dollars]

Release Date: March 19, 2015 - Next Release Date: June 18, 2015

Line		Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted
		2013	2013	2013	2013	2014	2014
		I	II	III	IV	I	II
<b>1</b>	<b>Primary income receipts (table 1.1, line 5)</b>	<b>190,175</b>	<b>193,497</b>	<b>196,002</b>	<b>200,446</b>	<b>200,290</b>	<b>204,701</b>
<b>2</b>	<b>Investment income</b>	<b>188,515</b>	<b>191,826</b>	<b>194,324</b>	<b>198,759</b>	<b>198,583</b>	<b>202,984</b>
3	Direct investment income	113,660	115,441	117,248	120,357	116,491	118,234
4	Income on equity	110,107	111,938	113,654	116,559	113,131	114,816
5	Dividends and withdrawals	31,081	31,978	25,698	25,751	32,500	23,766
6	Reinvested earnings	79,026	79,960	87,957	90,808	80,631	91,049
7	Interest	3,553	3,503	3,593	3,799	3,360	3,418
8	U.S. parents' receipts	2,800	2,755	2,808	2,833	2,577	2,622
9	U.S. affiliates' receipts	754	748	785	966	783	796
10	Portfolio investment income	66,767	68,496	69,473	70,968	74,303	76,776
11	Income on equity and investment fund shares	41,322	42,350	43,934	44,703	47,664	49,615
12	Dividends on equity other than investment fund shares	36,359	37,192	38,938	39,777	42,302	44,093
13	Income attributable to investment fund shareholders	4,963	5,158	4,995	4,926	5,362	5,522
14	Interest on debt securities	25,445	26,146	25,540	26,264	26,639	27,161
15	Short term	252	231	189	189	178	179
16	Long term	25,193	25,915	25,351	26,075	26,461	26,982
17	Other investment income	7,958	7,786	7,525	7,368	7,693	7,900
18	Interest <sup>1</sup>	5,547	5,333	5,051	4,892	5,185	5,356
19	Income attributable to insurance policyholders	2,411	2,453	2,474	2,476	2,508	2,544
20	Reserve asset income	130	103	78	66	96	74
21	Interest	130	103	78	66	96	74
<b>22</b>	<b>Compensation of employees</b>	<b>1,660</b>	<b>1,671</b>	<b>1,678</b>	<b>1,686</b>	<b>1,707</b>	<b>1,716</b>
<b>23</b>	<b>Primary income payments (table 1.1, line 13)</b>	<b>144,192</b>	<b>145,990</b>	<b>144,478</b>	<b>145,806</b>	<b>147,770</b>	<b>149,785</b>
<b>24</b>	<b>Investment income</b>	<b>140,431</b>	<b>142,053</b>	<b>140,557</b>	<b>141,857</b>	<b>143,942</b>	<b>145,788</b>
25	Direct investment income	44,052	44,894	43,217	43,667	43,192	44,963
26	Income on equity	35,984	36,891	35,597	36,061	35,189	37,222
27	Dividends and withdrawals	10,934	6,568	18,176	8,959	15,464	8,512
28	Reinvested earnings	25,050	30,323	17,421	27,102	19,725	28,709
29	Interest	8,068	8,003	7,620	7,607	8,003	7,741
30	U.S. affiliates' payments	7,255	7,223	6,840	6,806	7,253	6,628
31	U.S. parents' payments	813	780	780	800	750	1,114
32	Portfolio investment income	91,911	93,019	93,434	94,374	97,277	97,179
33	Income on equity and investment fund shares	26,970	27,210	27,701	27,435	31,018	30,923
34	Dividends on equity other than investment fund shares	20,991	21,270	21,845	21,827	24,731	24,432
35	Income attributable to investment fund shareholders	5,979	5,940	5,856	5,608	6,287	6,491
36	Interest on debt securities	64,941	65,809	65,733	66,939	66,259	66,256

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		2013	2013	2013	2013	2014	2014
		I	II	III	IV	I	II
37	Short term	305	239	197	196	205	164
38	Long term	64,636	65,570	65,536	66,743	66,053	66,092
39	Other investment income	4,468	4,140	3,905	3,815	3,473	3,646
40	Interest <sup>1</sup>	3,733	3,408	3,173	3,082	2,727	2,889
41	Income attributable to insurance policyholders	735	732	732	733	747	757
42	Compensation of employees	3,761	3,937	3,922	3,950	3,828	3,997
43	Balance on primary income (line 1 less line 23)	45,983	47,507	51,524	54,639	52,519	54,916

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Line		Seasonally adjusted	Seasonally adjusted
		2014	2014
		III	IV
<b>1</b>	<b>Primary income receipts (table 1.1, line 5)</b>	<b>211,683</b>	<b>203,032</b>
<b>2</b>	<b>Investment income</b>	<b>209,960</b>	<b>201,300</b>
3	Direct investment income	123,867	115,171
4	Income on equity	119,984	110,910
5	Dividends and withdrawals	27,785	18,452
6	Reinvested earnings	92,199	92,458
7	Interest	3,883	4,261
8	U.S. parents' receipts	3,099	3,138
9	U.S. affiliates' receipts	784	1,123
10	Portfolio investment income	78,305	78,244
11	Income on equity and investment fund shares	49,913	49,875
12	Dividends on equity other than investment fund shares	44,058	43,790
13	Income attributable to investment fund shareholders	5,855	6,085
14	Interest on debt securities	28,393	28,369
15	Short term	193	198
16	Long term	28,199	28,172
17	Other investment income	7,718	7,824
18	Interest <sup>1</sup>	5,091	5,191
19	Income attributable to insurance policyholders	2,626	2,634
20	Reserve asset income	70	61
21	Interest	70	61
<b>22</b>	<b>Compensation of employees</b>	<b>1,723</b>	<b>1,732</b>
<b>23</b>	<b>Primary income payments (table 1.1, line 13)</b>	<b>151,837</b>	<b>152,410</b>
<b>24</b>	<b>Investment income</b>	<b>147,843</b>	<b>148,357</b>
25	Direct investment income	45,134	44,892
26	Income on equity	37,512	37,279
27	Dividends and withdrawals	13,856	5,730
28	Reinvested earnings	23,656	31,549
29	Interest	7,622	7,613
30	U.S. affiliates' payments	6,923	6,945
31	U.S. parents' payments	699	669
32	Portfolio investment income	99,179	99,946
33	Income on equity and investment fund shares	31,356	31,496
34	Dividends on equity other than investment fund shares	24,733	25,036
35	Income attributable to investment fund shareholders	6,622	6,460
36	Interest on debt securities	67,824	68,450

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		2014	2014
		III	IV
37	Short term	164	180
38	Long term	67,660	68,270
39	Other investment income	3,530	3,519
40	Interest <sup>1</sup>	2,735	2,720
41	Income attributable to insurance policyholders	795	799
42	<b>Compensation of employees</b>	<b>3,994</b>	<b>4,052</b>
43	<b>Balance on primary income (line 1 less line 23)</b>	<b>59,846</b>	<b>50,623</b>

**Legend / Footnotes:**

0 Transactions are possible but are zero for a given period.

(\*) Transactions between zero and +/- \$500,000.

D Suppressed to avoid disclosure of individual companies.

n.a. Transactions are possible, but data are not available.

..... Not applicable, or for data periods 1960-1997, transactions that are 0, not available, or not applicable.

Quarterly estimates are not annualized and are expressed at quarterly rates.

1. Primarily interest on loans and deposits.